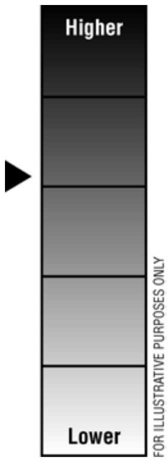
Fidelity Advisor Mid Cap T

Inception Date: 02/26/1996
Fund Manager: Peter Saperstone
For the period ending: 09/30/2003

Potential Risk/Return Meter



Fund Operating Expenses

1.26%

Total Net Assets

$2,720.30MM

Who is likely to choose this type of investment?

Mid-cap investments may be most appropriate for someone seeking higher potential returns over time and willing to weather market downturns. Mid-cap stocks may be more volatile than large-cap stocks but with potentially higher return.

Investment Objective

The Fund seeks long-term growth of capital. The Fund normally invest its assets primarily in common stocks. The Fund normally invests at least 80% of the its assets in securities of companies with medium market capitalizations. The Advisor generally defines medium market capitalization companies as those whose market capitalization is similar to the market capitalization of companies in the Russell Midcap Index or the S&P MidCap 400. Companies whose capitalization no longer meets this definition after purchase continue to be considered to have a medium market capitalization for purposes of the 80% policy. The Advisor may also invest the Fund's assets in companies with smaller or larger market capitalizations. The Advisor may invest the Fund's assets in securities of foreign issuers in addition to securities of domestic issuers. At any given time, the Fund may tend to buy "growth" stocks or "value" stocks, or a combination of both types.

Portfolio Information

Asset Allocation

US Broad Category - Stock	81.91%
US Broad Category - Cash	9.90%
Fgn Broad Category - Stock	8.19%

Largest Holdings

Fidelity Revere Str Tr Taxable Cent	9.90%
Citizens Communications Co Com	5.03%
Weight Watchers Intl Inc New Com	4.12%
Lennar Corp Cl A	3.44%
Disney Walt Co Disney Com	2.55%
Expedia Inc Com	2.47%
Echostar Communications Corp	2.44%
Moore Wallace Inc Com	2.32%
Aramark Corp Cl B	2.18%
Newmont Mng Corp Com	1.98%

Diversification

Consumer Discretionary	24.19%
Energy	10.10%
Industrials	9.26%
Health Care	8.60%
Materials	8.37%
Information Technology	7.76%
Telecommunication Services	6.97%
Consumer Staples	4.40%
Utilities	2.57%
Financials	2.34%